

**PRESENTMENT DATE AND TIME: March 30, 2012 at 12:00 noon (Eastern Time)**  
**OBJECTION DEADLINE: March 30, 2012 at 11:30 a.m. (Eastern Time)**

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Southern District of New York  
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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

MOTORS LIQUIDATION COMPANY, *et al.*,  
f/k/a General Motors Corp., *et al.*,  
  
Debtors.

Chapter 11

Case No. 09-50026 (REG)  
  
(Jointly Administered)

**NOTICE OF PRESENTMENT OF STIPULATION  
AND AGREED ORDER BETWEEN THE UNITED STATES  
OF AMERICA, THE MOTORS LIQUIDATION COMPANY  
GUC TRUST, AND GENERAL MOTORS COMPANY**

**PLEASE TAKE NOTICE** that the United States of America (the “**United States**”) will present the annexed Stipulation and Agreed Order between the United States, the Motors Liquidation Company GUC Trust (“**GUC Trust**”), and General Motors Company (the “**Stipulation and Order**”) to the Honorable Robert E. Gerber, United States Bankruptcy Judge, for approval and signature at Room 621 of the United States Bankruptcy Court for the Southern District of New York

(the “**Bankruptcy Court**”), One Bowling Green, New York, New York 10004, on  
**March 30, 2012, at 12:00 noon (Eastern Time).**

**PLEASE TAKE FURTHER NOTICE** that that any responses or objections to the Stipulation and Order must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, and shall be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-399 (which can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov)) by registered users of the Bankruptcy Court’s filing system, and (b) by all other parties in interest, on a CD-ROM or 3.5 inch disk, preferably in text-searchable portable document format (PDF) (with a hard copy delivered directly to Chambers) and served in accordance with General Order M-399, and on (i) the U.S. Attorney’s Office, Southern District of New York, 86 Chambers Street, Third Floor, New York, New York 10007 (Attn: David S. Jones, Esq., and Joseph N. Cordaro, Esq.); (ii) United States Customs and Border Protection, Revenue Division/Bankruptcy Team, 6650 Telecom Drive, Suite 100, Indianapolis, Indiana 46278 (Attn: Scott Vrooman); (iii) Weil, Gotshal & Manges LLP, attorneys for the GUC Trust, 767 Fifth Avenue, New York, New York 10153 (Attn: Harvey R. Miller, Esq., Stephen Karotkin, Esq., Joseph H. Smolinsky, Esq., and Thomas Goslin, Esq.); (iv) the Debtors, c/o Motors Liquidation Company, 401 South Old Woodward Avenue, Suite 370, Birmingham, Michigan 48009 (Attn: Thomas Morrow); (v) General Motors Company, 400 Renaissance Center, Detroit, Michigan 48265 (Attn: Lawrence S. Buonomo, Esq.); (vi) Vedder Price, P.C., attorneys for Export Development Canada, 1633 Broadway, 47th Floor, New York,

New York 10019 (Attn: Michael J. Edelman, Esq. and Michael L. Schein, Esq.); (vii) Kramer Levin Naftalis & Frankel LLP, attorneys for the statutory committee of unsecured creditors, 1177 Avenue of the Americas, New York, New York 10036 (Attn: Thomas Moers Mayer, Esq., Robert Schmidt, Esq., Lauren Macksoud, Esq., and Jennifer Sharret, Esq.); (viii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Tracy Hope Davis, Esq.); (ix) Caplin & Drysdale, Chartered, attorneys for the official committee of unsecured creditors holding asbestos-related claims, 375 Park Avenue, 35th Floor, New York, New York 10152-3500 (Attn: Elihu Inselbuch, Esq. and Rita C. Tobin, Esq.) and One Thomas Circle, N.W., Suite 1100, Washington, DC 20005 (Attn: Trevor W. Swett III, Esq. and Kevin C. Maclay, Esq.); (x) Stutzman, Bromberg, Esserman & Plifka, A Professional Corporation, attorneys for Dean M. Trafelet in his capacity as the legal representative for future asbestos personal injury claimants, 2323 Bryan Street, Suite 2200, Dallas, Texas 75201 (Attn: Sander L. Esserman, Esq. and Robert T. Brousseau, Esq.); (xi) Gibson, Dunn, Crutcher LLP, attorneys for Wilmington Trust Company as GUC Trust Administrator and for Wilmington Trust Company as Avoidance Action Trust Administrator, 200 Park Avenue, 47th Floor, New York, New York 10166 (Attn: Keith Martorana, Esq.); (xii) FTI Consulting, as the GUC Trust Monitor and as the Avoidance Action Trust Monitor, One Atlantic Center, 1201 West Peachtree Street, Suite 500, Atlanta, Georgia 30309 (Attn: Anna Phillips); (xiii) Crowell & Moring LLP, attorneys for the Revitalizing Auto Communities Environmental Response

Trust, 590 Madison Avenue, 19th Floor, New York, New York 10022-2524 (Attn: Michael V. Blumenthal, Esq.); and (xiv) Kirk P. Watson, Esq., as the Asbestos Trust Administrator, 2301 Woodlawn Boulevard, Austin, Texas 78703, so as to be received no later than **March 30, 2012, at 11:30 a.m. (Eastern Time)** (the “**Objection Deadline**”).

**PLEASE TAKE FURTHER NOTICE** that if no objections are timely filed and served with respect to the Stipulation and Order, the United States may, on or after the Objection Deadline, submit to the Bankruptcy Court the Stipulation and Order, which may be entered with no further notice or opportunity to be heard offered to any party.

Dated: New York, New York  
March 16, 2012

Respectfully submitted,

PREET BHARARA  
United States Attorney for the  
Southern District of New York

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JOSEPH N. CORDARO  
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*Attorney for the United States of America*

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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

MOTORS LIQUIDATION COMPANY, *et al.*,  
f/k/a General Motors Corp., *et al.*,  
Debtors.

Chapter 11

Case No. 09-50026 (REG)  
(Jointly Administered)

**STIPULATION AND AGREED ORDER**

It is hereby stipulated and agreed by the Motors Liquidation Company GUC Trust (“**GUC Trust**”), General Motors Company, and the United States of America (the “**United States**”), on behalf of United States Customs and Border Protection (“**CBP**”), by and through their respective undersigned counsel or representatives, as follows:

WHEREAS, on June 1, 2009, Motors Liquidation Company (f/k/a General Motors Corporation) (“**MLC**”) and certain of its affiliated debtors, as debtors in possession (the “**Initial Debtors**”) commenced voluntary cases under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) before the United States Bankruptcy Court for the Southern District of New York (the “**Court**”), Case No. 09-50026 (REG);

WHEREAS, on October 9, 2009, two additional debtors, the Remediation and Liability Management Company, Inc. (“**REALM**”) and the Environmental Corporate Remediation Company, Inc. (together with REALM and the Initial

Debtors, the “**Debtors**”) commenced voluntary cases under chapter 11 of the Bankruptcy Code, which cases are being jointly administered with those of the Initial Debtors;

WHEREAS, on June 1, 2009, MLC filed a motion to approve the sale of substantially all of its assets pursuant to 11 U.S.C. § 363;

WHEREAS, on June 26, 2009, Initial Debtors entered into the Master Sale and Purchase Agreement By and Among General Motors Corporation, Saturn LLC, Saturn Distribution Corporation, and Chevrolet Saturn of Harlem, as Sellers, and NGMCO, Inc., as Purchaser (the “**MSPA**”);

WHEREAS, on July 5, 2009, the Court approved the sale of assets to NGMCO, Inc (a/k/a Newco), later known as General Motors LLC and now known as General Motors Company (“**New GM**”);

WHEREAS, on September 16, 2009, the Court entered the Order Pursuant to Section 502(b)(9) of the Bankruptcy Code and Rule 3003(c)(3) of the Federal Rules of Bankruptcy Procedure Establishing the Deadline for Filing Proofs of Claim (Including Claims Under Bankruptcy Code Section 503(b)(9)) and Procedures Relating Thereto and Approving the Form and Manner of Notice Thereof (the “**Bar Date Order**”) establishing November 30, 2009 at 5:00 p.m. (Eastern Time) as the deadline to file proofs of claim against the Initial Debtors based on prepetition claims;

WHEREAS, in compliance with the Bar Date Order, CBP timely filed against MLC Proof of Claim No. 51097 reflecting a general unsecured claim of

\$25,066,317.08 plus unliquidated and contingent duties, fees, and other charges (“**Unliquidated Duties**”), and an unsecured priority claim of \$51,285.40 plus Unliquidated Duties, for a total of \$25,117,602.48, plus Unliquidated Duties.

WHEREAS, on or about February 14, 2011, CBP filed against MLC Proof of Claim No. 70915, asserting an administrative claim for Unliquidated Duties.

WHEREAS, on March 28, 2011, the Court entered its Findings of Fact, Conclusions of Law, and Order Pursuant to Sections 1129(a) and (b) of the Bankruptcy Code and Rule 3020 of the Federal Rules of Bankruptcy Procedure Confirming Debtors’ Second Amended Joint Chapter 11 Plan [Dkt. # 9941], which, *inter alia*, established the GUC Trust pursuant to the Motors Liquidation Company GUC Trust Agreement, transferred certain claims pending against MLC to the GUC Trust, and authorized the GUC Trust to resolve such claims on behalf of the Debtors’ estates.

WHEREAS, on or about August 22, 2011, CBP filed against MLC Proof of Claim No. 71212, which amended and superseded Proof of Claim No. 51097 and reflected a general unsecured claim of \$745,935.36 plus Unliquidated Duties.

WHEREAS, the GUC Trust, New GM, and CBP have agreed that Proof of Claims No. 70915 and 71212 pertain to liabilities that have been assumed by New GM pursuant to the terms of the MSPA;

NOW, THEREFORE, in consideration of the foregoing, it is hereby stipulated and agreed that:

1. CBP hereby withdraws with prejudice Proofs of Claim Nos. 51097, 70915 and 71212 (the “**Proofs of Claim**”) from the claims register of this proceeding.

2. Pursuant to the provisions of the MSPA, New GM agrees that it has assumed the liabilities that may eventually be owing with respect to the Proofs of Claim, and any subsequently asserted liabilities by CBP that would have otherwise been reflected by amending or superseding the Proofs of Claim (the “**Assumed Liabilities**”).

3. New GM and CBP reserve all of their respective rights to contest or otherwise challenge the Assumed Liabilities except as otherwise stated herein. CBP’s withdrawal of the Proofs of Claim pursuant to this Stipulation and Agreed Order shall not provide a basis for New GM to challenge or disclaim its assumption of the Assumed Liabilities.

4. New GM, the GUC Trust and the United States, its agencies, departments, or agents, reserve all of their respective rights with respect to any right of setoff or counterclaim(s) held by the United States, its agencies, departments, or agents pursuant to 11 U.S.C. § 553 or other applicable law. Nothing in this Stipulation and Agreed Order shall discharge, release or otherwise preclude any right of setoff or recoupment that the United States, its agencies, departments or agents may possess.

5. CBP reserves all of its rights with respect to any sureties. Nothing in this Stipulation and Agreed Order shall discharge, release or otherwise affect the



ability of CBP to make demand on, be paid by, or otherwise pursue any sureties that are jointly and severally liable with New GM, the Debtors, or the GUC Trust for any debt owed to CBP.

6. The GUC Trust agrees that pursuant to the terms of the MSPA, Debtors transferred to New GM their interest in the proceeds of any refunds of duties owed by CBP to Debtors resulting from CBP's liquidation of unliquidated pre-petition entries (the "**Refunds**"). Debtors and the GUC Trust hereby disclaim any interest in any such Refunds.

7. This Stipulation and Agreed Order contains the entire agreement between the parties as to the subject matter hereof and supersedes all prior agreements and undertakings between the parties relating hereto as it relates to the claims that are the subject matter of this agreement.

8. This Stipulation and Agreed Order may not be modified other than by signed writing executed by the parties hereto or by order of the Court.

9. Each person who executes this Stipulation and Agreed Order represents that he or she is duly authorized to do so on behalf of the respective parties hereto and that each party has full knowledge and has consented to this Stipulation and Agreed Order.

10. This Stipulation is subject to approval by the Court. In the event the Court declines to approve this Stipulation, it shall be null and void, with no effect.

Stipulated and Agreed:

MOTORS LIQUIDATION COMPANY  
GUC TRUST  
By Wilmington Trust Company  
as Trust Administrator

PREET BHARARA  
United States Attorney for the  
Southern District of New York

By: /s/ David A. Vanaskey, Jr.  
David A. Vanaskey, Jr.  
Vice President

By: /s/ Joseph N. Cordaro  
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*Attorney for the United States  
of America*

# GENERAL MOTORS COMPANY

By: /s/ Daniel M. Houlf  
Daniel M. Houlf  
General Director, U.S. Tax Counsel Group

SO ORDERED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2012.

HON. ROBERT E. GERBER  
United States Bankruptcy Judge